

FYE 2009 Review - Balance Sheet

School District: Owen County
 Audit Firm Name: Charles T. Mitchell Company, LLP
 Date: 2/25/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 26, 2010 8:53:08 AM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	2,441,564.00	2,441,564.00	0.00	2,441,565.00	-1.00	
Fund 1 - Total Liabilities	267,745.91	267,745.91	0.00	267,747.00	-1.09	
Fund 1 - Reserve for Enc. Prior Year – 8755	29,688.42	29,688.42	0.00	29,688.00	0.42	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	2,144,129.67	2,144,129.67	0.00	2,144,130.00	-0.33	
Fund 1 - Fund Balance – Net	2,173,818.09	2,173,818.09	0.00	2,173,818.00	0.09	
Fund 1 - Total Liabilities and Fund Balance	2,441,564.00	2,441,564.00	0.00	2,441,565.00	-1.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	154,368.53	154,368.53	0.00	154,369.00	-0.47	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	154,368.53	154,368.53	0.00	154,369.00	-0.47	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	230,595.47	230,595.47	0.00	230,595.00	0.47	
Fund 2 - Total Liabilities	230,595.47	230,595.47	0.00	230,595.00	0.47	
Fund 2 - Reserved Fund Balance	37,594.37	37,594.37	0.00	0.00	37,594.37	Offsetting balances in AFR
Fund 2 - Unreserved Fund Balance	-37,594.37	-37,594.37	0.00	0.00	-37,594.37	Offsetting balances in AFR
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	230,595.47	230,595.47	0.00	230,595.00	0.47	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	438,402.06	451,351.89	-12,949.83	451,351.00	0.89	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	438,402.06	451,351.89	-12,949.83	451,351.00	0.89	
Fund 320 - Fund Balance – Net	438,402.06	451,351.89	-12,949.83	451,351.00	0.89	
Fund 320 - Total Liabilities and Fund Balance	438,402.06	451,351.89	-12,949.83	451,351.00	0.89	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	16,841,075.48	16,841,075.48	0.00	16,841,075.00	0.48	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	14,711,116.18	14,711,116.18	0.00	14,711,116.00	0.18	
Fund 360 - Unreserved Fund Balance	2,129,959.30	2,129,959.30	0.00	2,129,959.00	0.30	
Fund 360 - Fund Balance – Net	16,841,075.48	16,841,075.48	0.00	16,841,075.00	0.48	
Fund 360 - Total Liabilities and Fund Balance	16,841,075.48	16,841,075.48	0.00	16,841,075.00	0.48	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	12,052.78	12,052.78	0.00	12,053.00	-0.22	
Fund 400 - Total Liabilities	12,052.78	12,052.78	0.00	12,053.00	-0.22	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	12,052.78	12,052.78	0.00	12,053.00	-0.22	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	19,963,689.79	19,976,639.62	-12,949.83	19,976,639.00	0.62	Differences explained above
Total Liabilities - Governmental Funds	510,394.16	510,394.16	0.00	510,395.00	-0.84	
Reserved Fund Balance - Governmental Funds	14,778,398.97	14,778,398.97	0.00	14,740,804.00	37,594.97	
Unreserved Fund Balance - Governmental Funds	4,674,896.66	4,687,846.49	-12,949.83	4,725,440.00	-37,593.51	
Fund Balance – Net - Governmental Funds	19,453,295.63	19,466,245.46	-12,949.83	19,466,244.00	1.46	
Total Liabilities and Fund Balance - Governmental Funds	19,963,689.79	19,976,639.62	-12,949.83	19,976,639.00	0.62	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	90,228.19	82,426.03	7,802.16	82,426.00	0.03	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	90,228.19	82,426.03	7,802.16	82,426.00	0.03	
Fund 51 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Net Assets	90,228.19	82,426.03	7,802.16	82,426.00	0.03	
Fund 51 - Total Liabilities and Net Assets	90,228.19	82,426.03	7,802.16	82,426.00	0.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	81,882.15	81,882.15	0.00	81,882.00	0.15	
Fund 81 - Total Assets	81,882.15	81,882.15	0.00	81,882.00	0.15	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	81,882.15	81,882.15	0.00	81,882.00	0.15	
Fund 81 - Total Liabilities and Net Assets	81,882.15	81,882.15	0.00	81,882.00	0.15	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	90,228.19	82,426.03	7,802.16	82,426.00	0.03	
Fund 51 and 81 - Total Non-current Assets	81,882.15	81,882.15	0.00	81,882.00	0.15	
Fund 51 and 81 - Total Assets	172,110.34	164,308.18	7,802.16	164,308.00	0.18	
Fund 51 and 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 and 81 - Net Assets	172,110.34	164,308.18	7,802.16	164,308.00	0.18	
Fund 51 and 81 - Total Liabilities and Net Assets	172,110.34	164,308.18	7,802.16	164,308.00	0.18	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	90,228.19	82,426.03	7,802.16	82,426.00	0.03	
Total Non-current Assets - Proprietary Funds	81,882.15	81,882.15	0.00	81,882.00	0.15	
Total Assets - Proprietary Funds	172,110.34	164,308.18	7,802.16	164,308.00	0.18	
Total Liabilities - Proprietary Funds	0.00	0.00	0.00	0.00	0.00	
Net Assets - Proprietary Funds	172,110.34	164,308.18	7,802.16	164,308.00	0.18	
Total Liabilities and Net Assets - Proprietary Funds	172,110.34	164,308.18	7,802.16	164,308.00	0.18	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	222,400.00	-222,400.00	Student activity fund - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	222,400.00	-222,400.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	222,400.00	-222,400.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	222,400.00	-222,400.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	305,032.75	305,032.75	0.00	305,033.00	-0.25	Private Purposes Trust Funds - not recorded in MUNIS
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	305,033.00	-305,033.00	Program error - program not including fund balances
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	305,033.00	-305,033.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	305,033.00	-305,033.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	305,032.75	305,032.75	0.00	527,433.00	-222,400.25	Differences explained above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	527,433.00	-527,433.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	527,433.00	-527,433.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	527,433.00	-527,433.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	18,714,727.19	18,714,727.19	0.00	20,051,374.00	-1,336,646.81	See audit report, page 24, note D - difference to be determined
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	81,882.15	81,882.15	0.00	81,882.00	0.15	See audit report, page 24, note D - difference to be determined
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	81,882.15	81,882.15	0.00	0.00	81,882.15	Program error - should be \$0
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	18,878,491.49	18,878,491.49	0.00	20,133,256.00	-1,254,764.51	Differences explained above